

[24th July, 2000]

RAJYA SABHA

(c) whether the Government propose to set up a restructuring fund from the sale of equity of PSUs; and

(d) if so, the details thereof and time by which the proposal is likely to be finalised?

THE MINISTER OF STATE IN THE MINISTRY OF HEAVY INDUSTRIES AND PUBLIC ENTERPRISES (DR. VALLABH BHAI KATHIRIA): (a) to (d) The Standing Conference on Public Enterprises (SCOPE), while suggesting creation of a Public Sector Restructuring Fund, to meet the financial needs of all types of PSEs, have also outlined that this fund can be administered by a statutory body. Government have, in principle, decided to constitute a Disinvestment Fund for strengthening the Central PSUs.

Winding up of six CPSUs

55. SHRI DIPANKAR MUKHERJEE: Will the Minister of HEAVY INDUSTRIES AND PUBLIC ENTERPRISES be pleased to state:

(a) whether Government's attention has been drawn to the news-item "Chhay Shilpa Bandher Sidhanta Sthagita" published in the Ananda Bazar Pattika dated 2.2nd June, 2000 regarding the decision to wind up six CPSUs;

(b) if so, whether Government have decided to postpone or keep in abeyance or defer or reconsider the decision of the closure of M/s. MAMC, Weighbird, RfC and BPMEL in West Bengal; and

(c) if not, Government's stand as on date on revival of the aforesaid units?

THE MINISTER OF STATE IN THE MINISTRY OF HEAVY INDUSTRIES AND PUBLIC ENTERPRISES (DR. VALLABH BHAI KATHIRIA): (a) Yes.. Sir.

(b) and (c) It has been decided to take action for closure of six PSEs, which have been considered unviable, after exploring all possibilities of revival. These PSUs are Mining and Allied Machinery Corporation (MAMC), National Bicycle Corporation of India Ltd. (NBCIL), Bharat Process and Mechanical Engineers Ltd. (BPMEL), Weighbird India Ltd. (WIL), Rehabilitation Industries Corporation (RJC) and Tannery footwear Corporation Ltd. (TAFCO).